

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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Homeownership Month Brings USDA Rural Development Housing Loan Specialists to Southbridge Town Hall

In honor of National Homeownership Month, USDA Rural Development will hold special office hours at Southbridge Town Hall, on Thursday, June 22 from 12:00 noon to 6:00 pm.

USDA Rural Development, an agency within the United States Department of Agriculture, will be holding the special office hours in Southbridge in order to promote two of its programs which encourage homeownership and enable existing rural homeowners to repair, renovate, or provide handicap accessibility to their homes. Interested individuals will have a chance to speak to a USDA Rural Development Loan Specialist about their eligibility for USDA Housing Programs and complete a housing application if they wish.

Through USDA Rural Development's Home Improvement Loan and Grant Program (Section 504), funds are available, for example, to repair a leaking roof; replace a wood stove with central heating; or to construct a front-door ramp for someone using a wheelchair. Low income families and individuals can receive loans at a 1% interest rate directly from USDA Rural Development and homeowners that are 62 years of age and older are eligible for home improvement grants which do not have to be repaid. While grant funds are generally limited, loan funds are readily available.

In addition to the Home Improvement Program, USDA Rural Development has funds available through its Single Family Direct Home Loan program (Section 502) for moderate to very low income rural homebuyers. This program provides individuals and families the opportunity to purchase or build a home with no-down-payment and financing of up to 100%.

The special USDA Rural Development office hours in Southbridge will continue to be held from 12:00 noon to 6:00 pm on the fourth Thursday of each month until it becomes apparent the services are no longer in demand.

People wishing to schedule an appointment with a USDA Housing Loan Specialist to discuss homeownership opportunities or repair needs for single family homes should contact the Town of Southbridge Economic Development and Planning office at 508-764-5402, or contact USDA Rural Development in Holden at 508-829-4477 extension 124.

USDA Rural Development is an equal opportunity lender and an advocate of eliminating housing discrimination.

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